

Message Text

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ACTION EB-08

INFO OCT-01 NEA-10 ISO-00 L-03 FRB-03 OMB-01 ITC-01

SP-02 USIA-06 AGRE-00 AID-05 CIAE-00 COME-00

INR-07 IO-13 LAB-04 NSAE-00 OIC-02 SIL-01 STR-05

TRSE-00 CEA-01 SS-15 NSC-05 /093 W

-----028758 131847Z /40

R 131013Z DEC 77

FM AMEMBASSY ISLAMABAD

TO SECSTATE WASHDC 5037

C O N F I D E N T I A L ISLAMABAD 12134

E.O. 11652: GDS

TAGS: EGEN, ETRD, PK

SUBJECT: SUSPENSION OF UNCTAD COMMON FUND TALKS

REF: (A) STATE 295201, (B) STATE 295700

1. ON DEC 12 ECON COUNS CALLED ON RAIS AHMED KHAN, DIRECTOR GENERAL FOR MULTILATERAL AFFAIRS, MFA, WHO IS ACTING FOR NAIZ NAIK, ADDITIONAL FOREIGN SECRETARY WHO WAS ABROAD. SARBULAND KHAN WHO HAS DIRECT RESPONSIBILITY FOR ECONOMIC COORDINATION AFFAIRS IN THE MFA ALSO SAT IN.

2. ECON COUNS MADE POINTS IN PARA 3 REF A AND ASKED WHERE WE WENT FROM HERE IF RETURN TO CONFRONTATION WAS TO BE AVOIDED.

3. RAIS AHMED AND SARBULAND (WHO DID MOST OF THE TALKING) NOTED THAT GAP BETWEEN GROUP B AND G-77 COMMON FUND WAS VERY WIDE. THEY WERE DISAPPOINTED AT LACK OF PROGRESS AT UNCTAD COMMON FUND MEETING, ESPECIALLY HARDENING OF POSITIONS AFTER MIDPOINT.

4. SARBULAND SAID THE FAILURE OF COMMON FUND NEGOTIATIONS REFLECTED G-77 FRUSTRATION AT THE LACK OF PROGRESS IN THE NORTH SOUTH ECONOMIC DIALOGUE. FORWARD MOVEMENTS ON OTHER ISSUES, SUCH AS EXPORT INCOME STABILIZATION, ODA AND DEBT, WOULD HAVE TAKEN
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SOME OF THE HEAT OFF THE COMMON FUND NEGOTIATIONS.

5. IN ADDRESSING THE POOLING VS. CENTRAL FUNDING CONTROVERSY, SARBULAND SAID APART FROM THE FUNDAMENTAL DIFFERENCE OF APPROACH, ONLY ABOUT ONE AND ONE-HALF ICAS HAD BEEN ESTABLISHED AND THIS APPROACH WAS NOT PROMISING. CENTRAL FUNDING WOULD FACILITATE THE ESTABLISHMENT OF INDIVIDUAL ICA'S.

6. REGARDING THE DRAFT G-77 RESOLUTION SARBULAND SAID AT ONE POINT, "I THINK YOU CAN EXPECT THREE OR FOUR SUCH RESOLUTIONS". THE WAY HE SAID IT INDICATED WE SHOULD TAKE THEM SERIOUSLY BUT NOT BE DISTURBED BY THEM.

7. AS TO WHERE WE GO FROM HERE, THEY REITERATED THAT PROGRESS ON OTHER ISSUES COULD MOVE THE SPOTLIGHT OFF THE COMMON FUND. THEY ALSO THOUGHT THAT IF GROUP B ACCEPTED A CENTRALLY-FINANCED COMMON FUND IN PRINCIPLE, THE G-77 WOULD BE FLEXIBLE ON DETAILS.
HUMMEL

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Message Attributes

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Sent Date: 13-Dec-1977 12:00:00 am
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Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
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